



Homes and Community Renewal

Job Opportunities at New York State Homes and Community Renewal

Build a career while building a better community. Rewarding careers in Public Service start here!

Vice President – Low Income Housing Tax Credit Programs

Albany, NY

New York State Homes and Community Renewal (HCR) is the State's affordable housing agency, with a mission to build, preserve, and protect affordable housing and increase homeownership throughout New York State.

Under the leadership of Governor Kathy Hochul and Commissioner RuthAnne Visnauskas, HCR is a vibrant, innovative agency that integrates and leverages New York State's housing resources. We have offices in New York City, Albany, Buffalo and Syracuse, and employ a diverse workforce of professionals who are hard-working and committed to serving low and moderate income families. Our mission is far reaching, encompassing single and multifamily housing finance, home improvement, rent regulation, housing subsidies, and community development. We partner regularly with a variety of public and private stakeholders.

Achieving this mission requires a wide range of skills and backgrounds in public policy, administration, real estate, architecture, finance, law, and many other areas of expertise. We seek to provide a workplace environment that is productive, flexible, accountable, ethical, and caring. Our employees are empowered to make a difference where they live and work. We offer competitive pay and a comprehensive benefits package, including paid leave, health, dental, vision, retirement, and family-friendly policies.

The Office of Multifamily Finance & Development actively engages with a range of partners including for-profit, and not for profit borrowers, municipalities, lenders, investors and other funding entities to leverage Low-Income Housing Tax Credits, tax exempt bonds, single family lending programs, and a multitude of State funded programs. Our resources have helped finance tens of thousands affordable apartments and affordable homes since 2011. Finance & Development has primary responsibility for implementing many of the initiatives under the Governor's Housing Plan, an unprecedented \$20 billion investment over five years.

Duties:

Serve as Statewide Program Director and Manager of the following HCR affordable housing finance programs:

9% Low-Income Housing Tax Credit Program (LIHTC) and NYS Low-Income Housing Tax Credit Program (SLIHC)



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- Provide overall supervision and management of HCR's 9% federal Low-Income Housing Tax Credit Program (9% LIHTC) and NYS Low-Income Housing Tax Credit Program (SLIHC) allocation processes, and associated staff
- Responsible for ensuring that HCR fully allocate its federal LIHTC allotment annually, ensuring that New York State qualify for additional LIHTC resources allotted by the IRS, which requires significant bookkeeping and tracking of projects and financing amounts
- Oversee the collection of LIHTC application and allocation fees from housing project sponsors
- Assist in preparation of annual 9% Multifamily Request for Proposals (RFP) including projections of LIHTC availability and demand necessary to establish program funding levels
- Manage the issuance of project award and reservation/commitment letters and key allocation documents
- Coordinate 9% LIHTC sub-allocation process with NYC Department of Housing Preservation and Development (HPD), working directly with HPD staff to ensure full allocation of allotted tax credits
- Develop revised State regulations (i.e., 9% LIHTC Qualified Allocation Plan and SLIHC Regulation) when necessary to accommodate important modifications to LIHTC Statute (Section 42 of the Internal Revenue Code), coordinating the receipt of stakeholder input and public hearings required pursuant to the State Administrative Procedures Act
- Maintain direct working relationship with Internal Revenue Service staff necessary to address questions regarding IRS statutory provisions, regulations and other IRS guidance such as IRS revenue procedures and program notices
- Establish similar contact with New York State Department of Taxation and Finance staff concerning HCR's implementation of new initiatives under the SLIHC Program.
- Problem-solve with HCR legal and program staff to review and interpret IRS requirements and their implications for specific housing projects financed by HCR, communicating directly with external project sponsors, investors, tax credit counsel, accountants and other project development team entities when necessary
- Coordinate the multi-agency preparation of the IRS 8610 submission, an annual report to the IRS reflecting all 9% and 4% LIHTC activity on a project specific basis for the previous calendar year
- Provide guidance, analysis and training instruction to HCR 9% project and underwriting staff on LIHTC requirements and HCR programmatic policies.



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4% HFA Low-Income Housing Tax Credit Program

- Provide overall supervision and management of HFA's 4% LIHTC and SLIHC allocation processes, and associated staff
- Manage the 4% LIHTC allocation process, in conjunction with HFA Multifamily Finance Unit, reviewing and providing clearance for all statutorily-mandated underwriting reviews, the issuance of preliminary allocation documents, such as local official notification and Section 42(m) funding letters, and the provision of final project allocation documents (i.e., IRS Form 8609, NYS DTF-625)
- Coordinate and establish new and functional working relationships with HFA Legal and Asset Management Units to ensure smooth roll-out of project allocation documents
- Perform many of the same duties as elaborated upon in items 7 thru 12 above to oversee the allocation process for 4% LIHTC transactions
- Review and process applications from project sponsors and Industrial Development Agencies regarding the use of as-of-right LIHTC on "standalone projects" with tax-exempt bonds

Housing Development Fund Program

- Supervise the review of requests to approve the incorporation of housing development fund corporations to foster the participation of these non-profit corporations in federal and State housing programs
- Interpret and implement the statutory requirements set forth in Article XI of Private Housing Finance Law, as needed
- Provides guidance on agency incorporation requirements and policies to external law firms
- Manage the Housing Development Fund (HDF) construction financing source and account, which is the funding source shared in conjunction with the Farmworker Housing Program described below.

Farmworker Housing Loan Program



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- Administer and manage the revolving loan program supporting the State's agricultural industry in the provision of safe and sanitary housing for seasonal and year round farm labor
- Coordinate and supervise a State loan contract with an external farm credit lending institution, Farm Credit East ACA
- Supervise and monitor the receipt of annual repayments which are recycled and disbursed as new loans
- Prepare and issue a Request for Proposals in conjunction with HCR's Legal, Contracts, Procurement, Budget and Finance offices
- Develop cash plan and expenditure projections submitted to the Division of Budget and Office of the State Comptroller
- Communicate and provide guidance to other interested agencies, including NYS Department of Health
- Assist other states seeking to utilize this successful program model for farmworker housing construction

Minimum Qualifications

- Substantial experience (a minimum of fifteen years) in housing finance or governmentally assisted housing, with experience or familiarity with the Low-Income Housing Tax Credit and Tax-Exempt Multifamily Housing Bond Programs required.
- Master of Public Administration, Urban Planning, Finance or related degree preferred.
- Excellent organizational skills and the ability to provide careful attention to detail.
- Ability to work well under pressure and in a timely fashion.
- Strong communication skills.
- Demonstrated experience in managing staff with disparate and complementary skills in a manner that is inclusive and collaborative.
- Excellent interpretative and analytical skills.
- Solid customer service orientation.



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This job description is not intended to be inclusive of all responsibilities of the position and the Program Associate will be expected to perform other reasonably related duties as assigned., with

WHAT WE OFFER:

- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- Promotional opportunities for dedicated professionals.

All internal SONYMA/HFA/AHC employees(only) are directed to apply via
internalcandidates@hcr.ny.gov

Please Include your name in the subject line
Applicants must include resume and cover letter

New York State is an Equal Opportunity Employer
(EOE)